

EXHIBIT 3

1 IN THE UNITED STATES DISTRICT COURT FOR THE SOUTHERN
2 DISTRICT OF NEW YORK

3 Index No. 1:18-cv-09936-LGS

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6 CATHERINE McKOY, MILLARD WILLIAMS,
7 MARKUS FRAZIER, and LYNN CHADWICK
individually and on behalf of all
others similarly situated,

8 Plaintiffs,

9 vs.

10 THE TRUMP CORPORATION, DONALD J. TRUMP,
11 in his personal capacity,
DONALD TRUMP, JR.,
12 ERIC TRUMP, and IVANKA TRUMP,

13 Defendants.

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18 The deposition of JOSEPH F. HAIR, Ph.D., taken at
19 the Regus Offices at RSA Battle House Tower, 11
20 North Water Street, 10th Floor, Mobile, on March
21 20, 2023, commencing at approximately 9:12 a.m.

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24 Stenographically Reported by
L. Alan Peacock, RDR, CRR, CCR,
Notary Public, State of Alabama
25 TSG REPORTING NO.: 223078

1 Q. And are you aware that Mr. Trump, in
2 talking about ACN, often told ACN -- told audiences
3 that ACN was different than any other direct selling
4 company that they'd ever seen before?

5 A. I recall some statements like that.

6 Q. All right. Let's go back to page 20 and
7 just kind of finish out Section 5.

8 This is your last paragraph of Section 5.

9 You write, "A more realistic way of describing the
10 earnings distribution characteristics of ACN IBOs is
11 they are similar to business organizations in the US
12 in general in which a large proportion of workers
13 earned lower wages while upper-level C-suite and
14 senior management positions earned considerably
15 higher compensation."

16 Do you see that?

17 A. Yes, sir.

18 Q. Do you stand by that? I mean, sitting
19 here today, do you think that's a good comparison
20 for the ACN earning distributions amongst IBOs?

21 A. I'm simply saying that the distribution of
22 ACN is a large number of people at the lower end
23 making lower income compared to the top bin.
24 Honestly, I have no idea what ACN executives are,
25 but I'm assuming it's higher, which maybe I

1 shouldn't, but still.

2 Q. But just the idea is that it's a big
3 group --

4 A. It's a broad brush.

5 Q. But there's a big group of people earning
6 very little or maybe zero, and there is this top bin
7 at the top earning a lot more. Big picture; right?

8 A. Uh-huh (positive response).

9 Q. Can you think of any businesses, you know,
10 the sort of business organizations that you describe
11 here where an employee has to pay \$500 just for the
12 right to show up at work on day one?

13 A. Well, you're talking about a different
14 kind of company. This is an incentive-based
15 company. So the structure of MLMs is different than
16 companies where you can go in with little or no
17 skills, which you obviously can with MLM as well.
18 And if you start at quoted 7.25 an hour -- it's
19 higher other places, but if you start at the minimum
20 wage, you're probably going to continue making the
21 minimum wage. You never have the prospect of
22 earning much more.

23 Q. Okay. Just to come back to the question,
24 though, you can't think of a non-MLM business where
25 the employee has got to pay \$500 just to show up and